

ITEM CARD (SYLLABUS)

Opis przedmiotu

Code course		Nazwa przedmiotu	Opis przedmiotu		
E/O/I/NST/C.62			ZARZĄDZANIE W ROZLICZENIACH MIĘDZYNARODOWYCH		
		RISK MANAGEMENT IN INTERNATIONAL SETTLEMENTS			
Language		English			
Academic Year		2023/2024			
Direction of study		Economics			
		-			
Level of education (study)		Level 1			
Profile of education (study)		General academic			
Form of study		Extramural			
Semester / semesters		VI			
Belonging to a course groups		Group of facultative courses			
Course status		Elective			
Form of classes, hours, points ECTS		Form of classes	Number of hours	Number of points ECTS	
		Lecture	[h]	4 ECTS	
		Exercises	[h]		
		Seminar	25 [h]		
Relationship of subject	with profile of education (study)	Related to conducted scientific activity in the field of management and quality / economics and finance		2 ECTS	
	with qualifications	-----		ECTS	
	with discipline	Economics and finance		4 ECTS	
Form of teaching		traditional - classes organized at the University / classes conducted using distance learning methods and techniques			
The criterion for the selection of students		All students of Economics			
Unit running course		Department of Accounting			
Coordinator		Assoc. Prof. Joanna Bukowska, Ph.D.			
Faculty www address		http://weif.uniwersytetradom.pl			
E-mail, phone number of coordinator		j.bukowska@uthrad.pl (48) 361-74-02			

COURSE OUTCOMES, METHODS OF TEACHING AND VERIFICATION OF THE EFFECTS OF EDUCATION

Purpose of the course:	The aim of the course is to familiarize students with systematic and extensive knowledge of risk management in international settlements. Including the presentation of structure and forms of payment in international settlements, types of risk in international settlements, as well as instruments and methods of protecting against risk.
Course teaching content:	<p>The course content is related to conducted scientific research.</p> <p>Seminar content:</p> <ol style="list-style-type: none"> 1. International settlements introductory issues 2. Infrastructure of the international settlements 3. Countertrade in international trade 4. Forms of payment in international settlements <ul style="list-style-type: none"> - Conventional forms of payment - Unconventional forms of payment 5. Sources of financing in international settlements 6. Functioning of the foreign exchange market <ul style="list-style-type: none"> - The essence and types of foreign exchange market - Participants of the foreign exchange market - Types of foreign exchange rates - Factors shaping the foreign exchange rate - Principles of exchange rate quotation - The essence of spot foreign exchange transactions - Foreign exchange rates – cross rates <p>Written test</p> <ol style="list-style-type: none"> 7. Foreign exchange rate risk management <ul style="list-style-type: none"> - The essence and types of foreign exchange rate risk - Microeconomic and macroeconomic effects of changes of foreign exchange rates - Stages of the foreign exchange rate risk management process 8. Basic methods of hedging against foreign exchange rate risk <ul style="list-style-type: none"> - Classification of the methods of hedging against foreign exchange rate risk - Internal methods of hedging against foreign exchange rate risk - External methods of hedging against foreign exchange rate risk 9. Derivatives in foreign exchange rate risk management <p>Written test</p>
Method of teaching:	<i>instructional methods (lecture utilizing multimedia techniques with elements of discussion));</i> <i>practical methods (demonstration, analytical exercises)</i>
Grading criteria, criteria for assessing learning outcomes, method of calculating the final grade:	<p><i>The condition for passing the course is achieving all the required learning outcomes specified for the course..</i></p> <p>Seminar - the final grade based on: 20% activity during classes, 80% written test</p>

Education effects for the course in relation to the direction effects and form of classes				Verification methods of learning outcomes (form check)	
Number of education effect	Description effects of education for the subject (PEU) Student who has completed the course (W) know and understands/(U) is able to /(K) is ready to::	Directional learning effect (KEU)	Form of realization of teaching	Examination form	Form check
W1	Student knows the basic concepts related to international settlements. Conditioned and unconditional forms of payment, including methods of regulating them and ways to secure them.	K_W04	Seminar	Pass with a grade	Written test

W2	The student has theoretical knowledge about financial instruments allowing to hedging against foreign exchange rate risk. In addition, he has knowledge about the types of foreign exchange risk and internal and external methods of hedging against exchange rate risk	K_W05	Seminar	Pass with a grade	Written test
U1	Student is able to select appropriate financial instrument and indicate the method allowing to hedging against foreign exchange rate risk in international exchange	K_U01	Seminar	Pass with a grade	Written test
U2	Student can, depending on the side of the contract, indicate the sources of financing foreign payments in international settlements. Furthermore the student is able to take action as part of a case study and analyze it from a different perspective (as an importer, exporter, broker, bank or other entity participating in international settlements).	K_U04	Seminar	Pass with a grade	Written test
K1	Student is aware of the dynamic changes in the international trade and the need to continue the process of learning and deepening knowledge.	K_K01	Seminar	Discussion	Activity during classes

Recommended reading, literature supplement, teaching aids	
<ol style="list-style-type: none"> 1. Blajer A., Documentary Credits in international trade transactions under new ICC Rules (UCP 600), Oficyna Wydawnicza Branta, Bydgoszcz-Łódź 2009 2. Kavaliova M., Foreign Exchange Risk Management- Which hedging techniques can be used by a mid-size company, AV Akademikerverlag., Germany 2012 3. Nguyen M., Using financial derivatives to hedge against currency risk in British large and medium-sized firms, Arcada University of Applied Sciences, International Business 2012 4. S.I. Bukowski, J.E. Bukowska, Financial and fiscal crises, prices and the EUR/USD rate of exchange, International Journal of Business and Economic Sciences Applied Research, 2017, Volume 10(3), s.73-79 5. S.I. Bukowski, J.E. Bukowska, Determinants of euro against US dollar rate of exchange (USD/EUR) in the long run, International Journal of Economics & Business Administration (IJEBA), Volume III(2), 2015 	

dent workload needed to achieve the assumed learning outcomes - balance of ECTS points			
Participation in classes, activities	Student's working hours [h]		
	Other hours. Contact (IGK)	Classes without a teacher – student's own work (ZBN)	Classes
Participation in Lectures/ Seminars	X	X	25 [h]
Participation in Exercises/Laboratories	X	X	[h]
Participation in the Consultation	5 [h]	X	X
Preparing to lectures/ exercises/seminars Preparation for an examination	X	70 [h]	X
Summary of student's workload	5 [h]/ 0,2 ECTS	70 [h]/ 2,8 ECTS	25 [h]/ 1 ECTS
Points of ECTS for subject	100 [h] / 4 ECTS		

Additional information and remarks

For students with special needs, including those with disabilities and chronic illnesses, the methods and forms of verifying learning outcomes specified above (in the course syllabus) are appropriately adjusted to meet the individual needs of these students.

"The detailed rules and rights of students with special needs, including those with disabilities and chronic illnesses, regarding participation, assessment, and examinations, are specified in the Study Regulations, Study Rules, and Procedures for Ensuring Accessibility of the Educational Process for Students with Special Needs, including those with disabilities and chronic illnesses."